HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Yellowknife Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2012

Figure 1

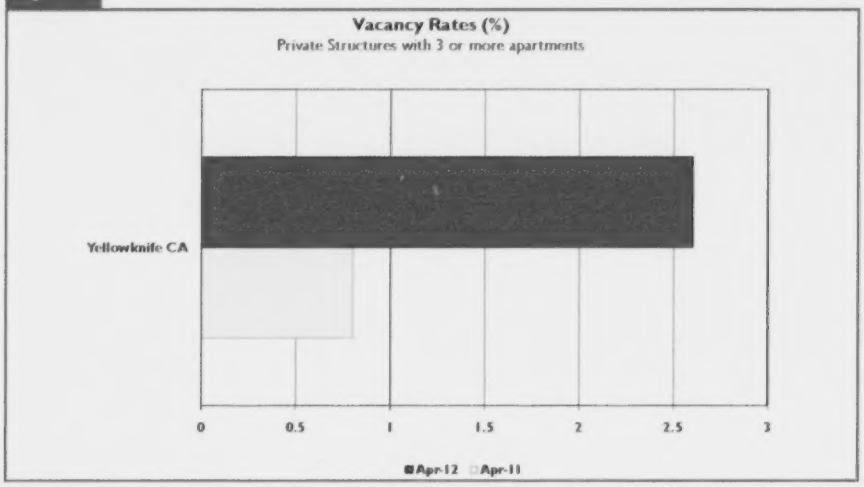
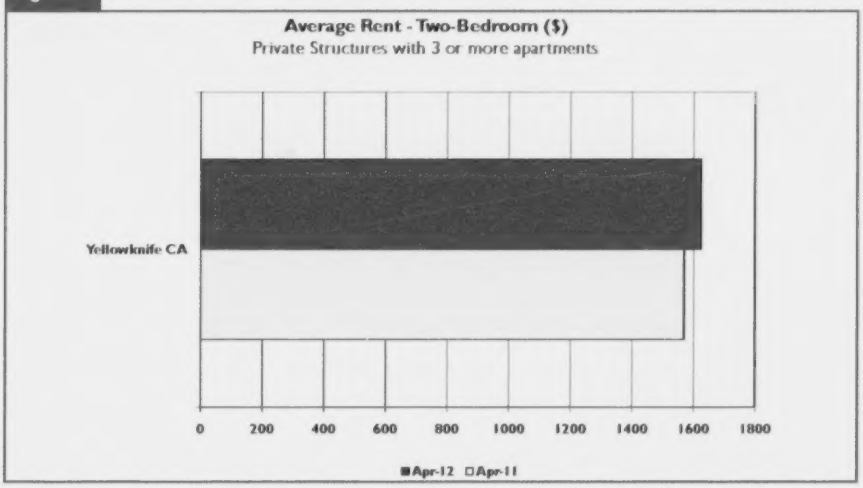


Figure 2



*Only centres with a population of 10,000+ are included in the survey. Detailed reports are available for CMAs.

Highlights

- The apartment vacancy rate in Yellowknife increased to 3.6 per cent in October 2012, up from 1.5 per cent in October 2011.
- The vacancy rate for row/ townhouse units remained low at 0.9 per cent in October 2012 compared to 0.4 per cent in October 2011.
- In October 2012, the average rent for a two-bedroom apartment in Yellowknife was $1,641 per month.
- In rental structures common to both surveys, the average rent for a two-bedroom apartment increased 4.8 per cent year-over-year.

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Apartment vacancies move up

According to the results of Canada Mortgage and Housing Corporation's (CMHC) Fall 2012 Rental Market Survey, the average apartment vacancy rate[1] in Yellowknife increased from 1.5 per cent in October 2011 to 3.6 per cent in October 2012. The increased outflow of migrants from the Northwest Territories to other jurisdictions and tenants making the move to homeownership contributed to the increase in vacancies. Over the first nine months of 2012, 350 existing homes changed hands, up 11 per cent year-over-year. Meanwhile, 730 people left the Northwest Territories to other provinces on a net basis in the first half of 2012, further contributing to the increase in vacancies.

According to CMHC's Fall 2012 survey, the apartment vacancy rate in Yellowknife was lowest in two and three-bedroom+ suites, at 2.3 per cent. The highest vacancy rate was recorded in one-bedroom units, at 5.4 per cent. The vacancy rate for bachelor units stood at 5.2 per cent.

Apartment vacancy rates within all bedroom types increased between the October 2011 and 2012 surveys. The largest increase was recorded in bachelor units, at 5.2 percentage points. Since bachelor units represent a low proportion of the rental universe, small movements to the number of vacant suites within this bedroom types cause sizeable changes to its vacancy rate. One-bedroom units experienced the second biggest increase in apartment vacancies, rising 3.1 percentage points from October 2011. Given that these units represented 40 per cent of the rental stock surveyed, the rise in vacancies in this bedroom type strongly impacted the overall vacancy rate. The vacancy rate for two-bedroom units increased 1.2 percentage points, the smallest increase between the two October surveys. Apartment vacancy rates for units with three-bedrooms+ rose 1.7 percentage points over this period.

The apartment availability rate[2] in Yellowknife increased in October 2012 to 3.6 per cent from 1.6 per cent in October 2011. Two and three-bedroom+ units had the lowest availability rate at 2.3 per cent, while one-bedroom units had the highest availability rate, at 5.4 per cent. The availability rate for bachelor units was 5.2 per cent.

Apartment rents increase

Despite the increase in vacancies, apartment rental rates increased on a year-over-year basis. In structures common to both fall surveys[3], two-bedroom rents increased 4.8 per cent. Bachelor units reported the greatest same-sample rent increase, rising 6.7 per cent this October. The lowest increase in average same-sample monthly rents occurred among one-bedroom units, at 4.6 per cent. Renters of three-bedroom+ apartments saw a same-sample average rent increase of 4.9 per cent.

The average monthly rent for two-bedroom apartments in Yellowknife was $1,641 in October 2012 Bachelor suites rented for $1,131 per month in October 2012, while one-bedroom units rented for $1,406. Three-bedroom+ units reported a monthly average rent of $1,765 in October 2012. The average monthly rent for all apartments in October 2012 was $1,542.

Few row rental units vacant

Net outflows of migrants to other provinces and the move into homeownership have also resulted in higher vacancies in Yellowknife's townhouse rental units. The October 2012 survey found a vacancy rate of 0.9 per cent among the 350 row rental units surveyed, up from 0.4 per cent in October 2011. The vacancy rate in three bedroom+ row units was 0.7 per cent this October, up from 0.4 per cent one year earlier. This rental housing type makes up nearly 90 per cent of the row rental stock.

The average rent for all bedroom types of townhouse was $1,799 in October 2012. The same-sample average rent for all units increased by 3.7 per cent between the 2011 and 2012 fall surveys. The average monthly rent for a three-bedroom+ townhouse unit stood at $1,903 in October 2012. The same-sample average rent for three-bedroom+ row units increased by 3.9 per cent this October.

1 Based on privately-initiated rental apartment structures of three or more units.

2 A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate. The availability rate can provide some insight into rental market conditions as it reveals the intentions of landlords and tenants on a short-term basis.

3 When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2011 and 2012 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	0.0	5.2	2.3	5.4	1.1	2.3	0.6	2.3	1.5	3.6

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	1,043	1,131	1,344	1,406	1,566	1,641	1,699	1,765	1,472	1,542

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
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1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	44	43	703	717	829	843	172	168	1,748	1,771

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1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	2.3	5.2	2.3	5.4	1.2	2.3	0.6	2.3	1.6	3.6

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12
Yellowknife CA	4.1	6.7	4.7	4.6	6.1	4.8	6.4	4.9	5.4	4.3

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	0.0	**	2.1	3.7	2.0	1.6	1.6	**	2.0	2.3
1975 - 1989	0.0	9.2	4.0	8.1	1.7	3.8	**	5.0	2.5	6.2
1990+	0.0	0.0	0.0	3.2	0.0	2.0	**	0.0	0.0	2.2
Total	0.0	5.2	2.3	5.4	1.1	2.3	0.6	2.3	1.5	3.6

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1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	1,091	1,206	1,293	1,354	1,460	1,523	1,669	1,719	1,403	1,464
1975 - 1989	1,004	1,075	1,327	1,383	1,518	1,620	1,715	1,758	1,427	1,499
1990+	1,136	1,184	1,507	1,565	1,694	1,763	**	1,944	1,635	1,707
Total	1,043	1,131	1,344	1,406	1,566	1,641	1,699	1,765	1,472	1,542

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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA										
3 to 5 Units	**	**	**	**	**	**	**	**	**	**
6 to 19 Units	0.0	0.0	0.0	4.3	1.0	0.0	**	0.0	0.5	1.3
20 to 49 Units	0.0	**	2.0	3.7	0.0	2.0	**	**	0.9	3.1
50 to 99 Units	0.0	**	3.2	7.2	2.1	3.4	1.1	**	2.4	5.1
100+ Units	n/u	n/u	**	n/s	**	n/s	n/u	n/u	**	n/s
Total	0.0	5.2	2.3	5.4	1.1	2.3	0.6	2.3	1.5	3.6

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1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA										
3 to 5 Units	**	**	**	**	1,571	1,550	**	**	1,518	1,560
6 to 19 Units	1,034	974	1,246	1,328	1,520	1,601	1,586	1,685	1,437	1,497
20 to 49 Units	965	1,189	1,282	1,341	1,472	1,549	1,590	1,711	1,372	1,473
50 to 99 Units	1,179	**	1,408	1,473	1,661	1,745	1,771	1,891	1,556	1,619
100+ Units	n/u	n/u	n/s	n/s	n/s	n/s	n/u	n/u	n/s	n/s
Total	1,043	1,131	1,344	1,406	1,566	1,641	1,699	1,765	1,472	1,542

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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Yellowknife CA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	**	**	0.5	1.3	0.9	3.1	2.4	5.1	**	n/s

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1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Yellowknife CA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA										
LT $1000	**	**	**	**	n/s	n/s	n/s	n/s	**	**
$1000 - $1099	**	**	**	**	n/s	n/s	n/s	n/s	**	**
$1100 - $1199	**	**	4.9	**	**	**	n/s	n/s	4.3	**
$1200 - $1299	**	**	2.0	5.3	**	**	n/s	n/s	1.2	5.9
$1300 - $1399	**	**	1.1	9.8	1.4	0.0	**	**	1.1	8.0
$1400+	**	**	4.5	3.4	1.6	2.7	0.7	**	2.1	2.9
Total	0.0	5.2	2.3	5.4	1.1	2.3	0.6	2.3	1.5	3.6

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2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	n/u	n/u	**	**	**	2.6	0.4	0.7	0.4	0.9

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2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	n/u	n/u	**	**	**	1,313	1,864	1,903	1,829	1,799

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
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2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	0	0	3	3	40	40	312	307	355	350

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2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	n/u	n/u	**	**	**	2.6	0.8	0.7	0.7	0.9

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2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12
Yellowknife CA	n/u	n/u	**	**	**	**	3.7	3.9	3.9	3.7

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	0.0	5.2	2.3	5.4	1.1	2.3	0.5	1.3	1.3	3.2

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3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	1,043	1,131	1,343	1,405	1,561	1,623	1,799	1,841	1,523	1,577

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	44	43	706	720	869	883	484	475	2,103	2,121

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Yellowknife CA	2.3	5.2	2.3	5.4	1.2	2.3	0.7	1.3	1.5	3.2

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12
Yellowknife CA	4.1	6.7	4.6	4.6	6.0	4.8	5.5	4.6	5.2	4.2

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2011 data presented is based on Statistics Canada's 2006 Census area definitions. October 2012 data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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